

Iren signs an €80 million green-format credit line with Council of Europe Development Bank (CEB) for water infrastructure development in Liguria

1

Reggio Emilia, 10 June 2024 – Today, Iren S.p.A. and Council of Europe Development Bank (CEB) signed a green format Public Finance Facility (PFF) loan in the amount of €80 million, usable in several tranches with a term of up to 16 years, which will be used to finance part of Iren's water infrastructure investment plan in the provinces of Genoa and La Spezia.

The investments will concern the expansion and improvement of the aqueduct and sewage network and purification systems and are aimed at developing an increasingly sustainable use of water resources also through the consequent reduction of network losses. Concretely, as a result of these improvements, more than one million people will benefit from more efficient water services, with a positive impact on living conditions and greater resilience of local communities to natural disasters. The promotion of sustainable management of water resources is closely aligned with the strategic priorities of the CEB, which pursues the Sustainable Development Goals (SDGs) defined by the UN, such as SDG 6 (Clean Water) and SDG 13 (Climate Change Actions). Iren, too, recognizes these factors as strategic pillars underpinning future growth, as evident from the high percentage of investments planned in the Business Plan for the water sector.

This line of credit stems from the established cooperation between CEB and Iren in the field of environmental sustainability and follows the two previous loans of the same amount aimed at improving water infrastructure in Genoa and Parma and the development of district heating in the Turin metropolitan area. It also represents an important contribution to strengthening Iren's financial structure with particular benefits in terms of duration, cost of debt and increase in sustainable finance instruments used.

[Iren Group](#)[Photos](#)[Investor Relations](#)[Iren Overview](#)

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*"A sustainable use of water resources and an improvement in the conditions of the territories in which we operate are at the basis of the Iren Group's 2030 Business Plan," commented **Luca Dal Fabbro, Chairman of the Iren Group** "This is why we are very pleased with the collaboration with the Council of Europe Development Bank, whose support allows us to guarantee high levels of service to citizens, improving their quality of life. A continuous and constant commitment that has led in 2023 to a further reduction in water losses in the networks we manage. which now stand at 30.4 percent, compared to a national average of more than 41 percent."*

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